

Exploits Commences Drilling at Bullseye Gold Property Targeting West Side of the Appleton Fault Zone in Central Newfoundland

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Toronto, November 19, 2024 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that exploration drilling operations have commenced at its wholly-owned and permitted Bullseye claims ("Bullseye" or the "Property"), located near the town of Gander in Central Newfoundland. The Company has engaged [Major Drilling Group International Inc.](#) ("Major Drilling"), one of the world's largest drilling services companies, to complete the exploration drill program. The drill rig and crew are on site and will start the inaugural appraisal of the western flank of the Appleton Fault Zone ("AFZ") within the next 48 hours. Upon completion of the western campaign, the rig and gear will shift eastwards to conduct follow-up drilling around the Saddle Zone where Exploits' previous drilling generated encouraging intercepts such as 67.55 g/t Au over 3.30 m core length within hole BE-24-015 (see July 15, 2024 news release).

Bullseye is a top-priority exploration property because of its strategic position located between [New Found Gold Corp.](#)'s ("NFG") Queensway North and its recently-acquired Kingsway claims, covering a 1.2-kilometre section of the AFZ. Within this segment, Exploits has successfully identified at least two localized clusters of strongly veined and mineralized zones at the Horseshoe and Saddle targets, with several occurrences of fine visible gold ("VG") reported.

Highlights:

- This results-driven program will focus on evaluating:
 - The west side of the Bullseye property on the flank of the AFZ, located north of NFG's reported K2 Zone gold mineralization.
 - Continuity of the hi-grade gold-bearing quartz veining intercepted within the Saddle Zone in June 2024.
- This 2500-metre program represents the 4th phase of exploration drilling conducted on Bullseye since staking it in September 2022.

Jeff Swinoga, President and CEO, commented, "We are excited to kick off our fourth drilling campaign at the Bullseye property, targeting three new areas. Our previous three drilling programs successfully identified two new gold zones, with a total of 16,851 metres drilled on Bullseye. In just a few days, we'll be examining core samples from a completely new and untested western flank of the Appleton Fault Zone. Additionally, our team in Gander is looking forward to revisiting the Saddle Zone, where we recently reported an impressive intercept of 254.08 g/t Au over 0.80 metres from a beautiful visible gold-bearing orogenic vein system at a depth of only 85 metres."

Figure 1: Map of the Bullseye property showing the prioritized target locations of the upcoming drilling campaigns.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6393/230545_e3aad526541e69c5_002full.jpg

Bullseye Gold Property

The Bullseye claims were staked by Exploits in September 2022 and are contiguous to NFG's Queensway

project. The Company believes these claims are highly prospective because they directly overlay a 1,200 by 800 metre segment of the AFZ and its related splay structures.

Mineralization at the Bullseye is hosted within a fold-thrust sequence of northeast-striking, steeply dipping sediments. These rocks were deposited and deformed during the closure of the Iapetus Ocean and subsequent continent-continent collision. The AFZ is a regional scale deformation zone that developed during this period. The AFZ likely serves as the primary conduit for the late-stage fluids that appear to have contributed to the numerous gold showings discovered in the vicinity. Numerous secondary brittle faults surrounding the AFZ form a structurally complex network hosting local gold-enriched quartz veins.

National Instrument 43-101 Disclosure

Ken Tylee, P.Geo., VP of Exploration with Exploits, is a qualified person within the Provinces of Ontario and Newfoundland and Labrador as defined by NI 43-101 standards. Mr. Tylee has reviewed and approved the technical information presented herein.

About Exploits Discovery Corp.

Exploits is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland and Labrador, Canada. Exploits is utilizing its experienced, talented local team and geologic understanding with the vision to become one of the most successful explorers in Canada.

On Behalf of the Board

/s/ "Jeff Swinoga"
President and CEO

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Acknowledgments

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/230545>

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